

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: _____

Meeting Type: Regular

Meeting Date: Aug 14, 2014

Action Requested By: Legal

Agenda Type: Resolution

Subject Matter:

First Amendment to Development Agreement with RCP Merchants Walk, LLC.

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute First Amendment to Development Agreement between the City of Huntsville and RCP Merchants Walk, LLC.

Note: If amendment, Please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost: _____

Budgeted Item: Not Applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: _____

Date: _____

RESOLUTION NO. 14-_____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, and he is hereby authorized to execute a First Amendment to Development Agreement by and between the City of Huntsville and RCP Merchants Walk, LLC, on behalf of the City of Huntsville, a municipal corporation in the State of Alabama, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as "First Amendment to Development Agreement between the City of Huntsville and RCP Merchants Walk, LLC," consisting of two (2) pages, and the date of August 14, 2014, appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, an executed copy of said document being permanently kept on file in the Office of the City Clerk-Treasurer of the City of Huntsville, Alabama.

ADOPTED this the 14th day of August, 2014.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 14th day of August, 2014.

Mayor of the City of
Huntsville, Alabama

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT is executed by and between the **CITY OF HUNTSVILLE**, a municipal corporation under the laws of the State of Alabama (the "City"), and **RCP MERCHANTS WALK, LLC**, an Alabama limited liability company (the "Company").

RECITALS

The City and the Company are parties to that certain Development Agreement dated as of February 13, 2014 (the "Agreement"). The parties wish to amend the Agreement as set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The first sentence of Section 4.2 of the Agreement, Termination, shall be amended to read:

This Agreement shall terminate if (i) commencement of construction of the Grocery Store has not occurred by the Grocery Store Commencement Deadline, or (ii) construction of the Grocery Store is not completed and the Grocery Store is not open for business by the grocery store chain approved by the City in the Parking Lease by December 31, 2015.

2. The Agreement is ratified and confirmed and declared to be in full force and effect in accordance with its terms as amended hereby.

[Signatures are on the following page]

President of the City Council of the
City of Huntsville, Alabama
Date: _____

IN WITNESS WHEREOF, the City and the Company have caused this First Amendment to be duly executed and to be dated as of August 14, 2014.

CITY OF HUNTSVILLE

By: _____

Tommy Battle
Mayor

RCP MERCHANTS WALK, LLC, an Alabama
limited liability company

By: _____

Name: _____

Its: _____

ROUTING SLIP CONTRACTS AND AGREEMENTS

Originating Department: Legal

Council Meeting Date: 8/14/2014

Department Contact: Peter Joffrion

Phone # 427-5026

Contract or Agreement: First Amendment to Development Agreement with Merchants Walk

Document Name: First Amendment to Development Agreement with Merchants Walk

City Obligation Amount: 0

Total Project Budget:

Uncommitted Account Balance:

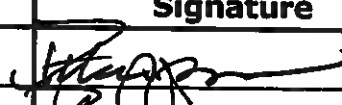



Account Number:

Procurement Agreements

<u>Not Applicable</u>	<u>Not Applicable</u>
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Grant-Funded Agreements

<u>Not Applicable</u>	Grant Name:
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Department	Signature	Date
1) Originating		8-6-14
2) Legal		8-6-14
3) Finance		8/7/14
4) Originating		8-6-14
5) Copy Distribution		
a. Mayor's office (1 copies)		
b. Clerk-Treasurer (Original & 2 copies)		